

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

**DAEBO INTERNATIONAL SHIPPING
CO. LTD.,**

Debtor in a Foreign Proceeding

Chapter 15

Case No. 15-10616 (MEW)

**ORDER SCHEDULING HEARING DATES REGARDING
PETITIONER'S (I) EX PARTE APPLICATION FOR
PROVISIONAL RELIEF AND (II) VERIFIED PETITION**

WHEREAS, on March 16, 2015, Chang-Jung Kim, the custodian and foreign representative (the "Petitioner") of Daebo International Shipping Co., Ltd. (the "Company"), in the Company's proceeding under the Korean Rehabilitation and Bankruptcy Act pending before the Seoul Central District Court, (case number 2015 10036 Rehabilitation) filed the: (i) *Ex Parte Application for Provisional Relief Pending Recognition of a Foreign Main Proceeding* [Dkt. No. 4] (the "Application")¹, in which Petitioner sought provisional relief in the form of a stay of all proceedings against the Company and its Assets (the "Stay Request"), and *vacatur* of the Rule B Actions (the "Vacatur Request"); and (ii) *Verified Petition Under Chapter 15 for Recognition of a Foreign Main Proceeding* [Dkt. No. 2] (the "Verified Petition"); and

WHEREAS, a hearing on the Application was held on March 19, 2015 (the "Hearing"); and

WHEREAS, Richardson, SPV 1, Jaldhi and AMS (collectively, the "Attachment Parties") opposed certain aspects of the relief requested by the Application; and

¹ Capitalized terms not defined in this Order shall have the meanings given to them in the Application.

WHEREAS, after the Hearing, the Court entered an Order granting the Stay Request [Dkt. No. 21]; and

WHEREAS, at the Hearing, the Court issued the following agreed schedule with respect to the remaining relief requested by the Application and the relief requested by the Verified Petition.

IT IS HEREBY ORDERED that:

1. If the Attachment Parties and the Petitioner are not able to agree on terms of a consensual resolution of the disputes as stated on the record at the Hearing (the “Proposed Agreement”), this Court will hold a further hearing (the “Provisional Hearing”) on the relief requested in the Application, including the Vacatur Request, and any objection to venue under 28 U.S.C. § 1410 on **March 30, 2015 at 10:00 a.m. (ET)**.

2. This Court will hold a hearing on **April 24, 2015 at 10:00 a.m. (ET)** (the “Recognition Hearing”) to consider (i) the Vacatur Request (if the Vacatur Request is not ordered at any Provisional Hearing or if the Vacatur Request is not to be adjourned by implementation of the Proposed Agreement), (ii) the relief requested by the Verified Petition, (iii) any contest in respect of the venue of this Chapter 15 case, or (iv) any other opposition or contest relating to recognition of this Chapter 15 case under applicable bankruptcy law and rules of bankruptcy procedure (an “Other Opposition”).

3. In connection with the Recognition Hearing, (i) all objections to the Vacatur Request and/or the relief Requested by the Verified Petition, (ii) all motions to transfer venue of this Chapter 15 case, and (iii) all Other Opposition must be filed with this Court and served on Petitioner’s counsel via e-mail and first class mail (Blank Rome LLP, 405 Lexington Avenue, New York, New York 10174 (Attn: John D. Kimball, Esq. (jdkimball@blankrome.com) and

Michael B. Schaedle, Esq. (schaedle@blankrome.com)) on or before **April 15, 2015 at 4:00 p.m. (ET)**. The Petitioner may respond to any such objections, motions to transfer venue, or Other Opposition on or before **April 20, 2015 at 4:00 p.m. (ET)**.

Dated: March 23, 2015

BY THE COURT:

s/Michael E. Wiles
HON. MICHAEL E. WILES
UNITED STATES BANKRUPTCY JUDGE